

## EXHIBIT D

NW\_LS229

Des Moines, Iowa

Thu, Nov 30, 2000

USDA-IA Dept Ag Market News

Iowa-Southern Minnesota Direct Hogs

MID-SESSION

Negotiated Sales as of 10:30 am: 18,601

Thu Estimated Movement: 140,000 Wk Ago      Holiday Yr Ago 124,000  
Wed Actual Movement: 145,000

Barrow and gilt Base Market mostly steady  
compared to Wednesday's close on carcass basis. Trade active  
for moderate demand and offerings.

average hog

51-52% (3) 44.00 - 54.88 32.50 - 40.50 45.00 - 55.88 33.75 - 42.00  
mean 52.32 mean 39.24

BASE MARKET HOG (4) Carcass Basis, Plant Delivered  
49-51% Lean 45.00 - 53.38 WEIGHTED AVG: 50.74

Calculated (5) Country Points Plant Delivered  
% Lean Carcass (185 lbs) Live (1) Carcass (185 lbs) Live (2)  
53-54% 48.00 - 56.13 35.50 - 41.50 49.00 - 57.13 36.75 - 42.75  
51-52% 44.00 - 54.88 32.50 - 40.50 45.00 - 55.88 33.75 - 42.00  
49-50% 42.00 - 52.38 31.00 - 38.75 43.00 - 53.38 32.25 - 40.00  
47-48% 40.00 - 50.70 29.50 - 37.50 41.00 - 51.70 30.75 - 38.75

Sows: steady

	Country (Live)	Plants (Live)
US 1-3 300-450 lbs	26.00 - 28.00	26.00 - 29.00
450-500 lbs	26.00 - 31.00	26.00 - 31.00
500 lbs and up	31.00 - 33.00	31.00 - 33.00

Boars: steady

220-300 lbs	14.00 - 19.00
300 lbs and up	12.00 - 14.00

(1) Equivalent Country live price based 74 percent dress

(2) Equivalent Plant price based on 75 percent dress

(3) Area hog population average percent lean

(4) Based on Individual Packer Buying Programs. No grade premiums or discounts included.

(5) Calculated percent lean may include premiums, i.e. delivery time or other incentives.

### IOWA-SOUTHERN MINNESOTA DIRECT HOG MIDSESSION REPORT NARRATIVE

Estimated movement Thursday in the Iowa-suthn Minnesota direct hog market 140,000; week ago 0; year ago 124,000; actual Wednesday 145,000.

Barrow and gilt base market, plant delvrd, mostly steady  
on a carcass basis compared to Wednesday's close. Carcass Base Market:  
49-51% lean: 45.00-53.38; weighted average: 50.74. Live Basis:  
51-52% lean: 33.75-42.00; mean 39.24. Sows steady,  
US 1-3 300-500 lbs. 26.00-31.00; 500/up lbs. 31.00-33.00. Boars  
steady, 220-up lbs 12.00-19.00.